

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

NICHOLAS L. O'GRADY,

Plaintiff,

-against-

BLUECREST CAPITAL MANAGEMENT  
LLP,

Defendant.

Civil Action No.: 15-cv-01108 (SHS)

**DECLARATION OF MAYA D. CATER**

I, MAYA D. CATER, make this declaration pursuant to 28 U.S.C. § 1746. I hereby state as follows:

1. I am an attorney at the law firm of Quinn Emanuel Urquhart & Sullivan, LLP, and am admitted to practice before this Court.
2. I respectfully submit this declaration in support of Defendant BlueCrest Capital Management LLP's ("BlueCrest") Motion to Dismiss the Complaint filed by Plaintiff Nicholas L. O'Grady.
3. I am fully familiar with the facts and circumstances of this action by virtue of my personal involvement in this action and a review of the case files.
4. Attached hereto as Exhibit 1 is a true and correct copy of the Employment Agreement between Plaintiff Nicholas O'Grady and BlueCrest USA GP, LLC, as general partner to BlueCrest Capital Management (New York) LP, dated October 31, 2013, and executed by Mr.

O'Grady on November 7, 2013. The Agreement is attached as Exhibit A to Mr. O'Grady's Complaint.

5. Attached hereto as Exhibit 2 is a true and correct copy of the document attached as Exhibit B to Mr. O'Grady's Complaint, entitled "Equities Compensation Model – Illustrative Guidelines" dated October 31, 2013.

6. Attached hereto as Exhibit 3 is a true and correct copy of BlueCrest's Code of Ethics dated March 2013.

7. Attached hereto as Exhibit 4 is a true and correct copy of the Termination Letter dated June 6, 2014, signed by Brian McCawley, BlueCrest's then-U.S. Legal Counsel, on behalf of BlueCrest USA GP, LLC, as general partner to BlueCrest Capital Management (New York) LP. Mr. McCawley sent a copy of the Termination Letter to Mr. O'Grady's personal email account on June 6, 2014.

8. Attached hereto as Exhibit 5 is a true and correct copy of the email communication referred to in Paragraph 47 of Mr. O'Grady's Complaint, and related attachments, dated January 17, 2014, from Dafydd Jones, Head of Management Information at BlueCrest Capital Management (UK) LLP, to Nicholas O'Grady and Jonathan Larkin. The email bears the subject line "Comp Calcs" and attaches: (1) a document labeled "O'Grady.pdf", setting forth, among other things: "Trader P&L" for the year 2013 of \$582,777; "Net Trader P&L" of \$577,371; a "Gross Award" of \$103,927; and a "Net Trader Award" of \$55,493; and (2) a spreadsheet labeled "O'Grady.xls", setting forth, among other things: the annual salary for Mr. O'Grady and two analysts, Ladd Fritz and Eugene Lipovetsky (Column H); each of their pro-rated salaries (Column K); the "Guarantee Paid" to each of them (blank) (Column Q); the "Guarantee Due by 31/3/14" (blank) (Column R); a "Bonus" and "Total 2013 Awards" of

\$55,493 for Mr. O’Grady (the rows for Ladd Fritz and Eugene Lipovetsky are blank) (Columns S and T).

9. Attached hereto as Exhibit 6 is a true and correct copy of the email communication, and related attachment, dated January 21, 2014, from Nicholas O’Grady to Dafydd Jones and Jonathan Larkin. The email bears the subject line, “O’Grady.xlsx” and attaches a spreadsheet labeled “O’Grady.xls” setting forth, among other things: the “Guarantee Paid” to Mr. O’Grady, Ladd Fritz, and Eugene Lipovetsky in 2013 (blank) (Column Q); the “Guarantee Due by 31/3/14” (blank) (Column R); a “Bonus” and “Total 2013 Awards” of \$27,746, \$16,648, and \$11,099 for Mr. O’Grady, Ladd Fritz, and Eugene Lipovetsky, respectively (Column S and T).

I declare under penalty of perjury of the laws of the United States of America that the foregoing is true and correct.

Dated: April 8, 2015  
New York, New York

Respectfully submitted,

/s/ Maya D. Cater  
Maya D. Cater